Insurance Sales and Channel Management

Predictive Sales Analytics Solution

Improve Sales and Channel Performance with Sales and Marketing Analytics

Predictive sales analytics software and solutions by Angoss Software Corporation have been helping leading insurance carriers for the past 10 years to increase sales and profitability, and reduce risk. Carriers such as United Health Group, USAA, Blue Cross, AON and American General Life and Accident Insurance Company, trust our proven predictive analytics software and solutions.

Brokers and agents (producers) are essential sales and distribution channels for most insurance carriers (insurers). Being able to effectively manage and improve sales channel performance is both an operational and performance imperative. An accurate and complete understanding of the producer network is needed in order to better segment, target and manage the channel for improved sales performance and profitability.

Angoss uniquely applies its industry and business process experience to help companies improve their sales and distribution channel performance — while employing its predictive analytics technology. Agent network evaluation, segmentation and targeting is automated and based on current value and long and short-term predicted behavior.

Truly understanding the agent network allows insurers to strengthen agent relationships and implement measurable engagement processes that increase sales.

Challenge

Insurers rely heavily on their broker and agent network for selling policies — while producers have an ever-increasing choice of insurance carriers to represent.

43% of agents intend to increase the number of carriers they represent, while 37% intend to consolidate and reduce the number of carriers they represent. And relationship quality is consistently cited as the top reason agents choose to retain or expand their business with a particular insurer.

The ability of insurers to identify and engage those agents that are best aligned with the company's products and offerings at the right time is a competitive advantage that translates into sales growth.

Broker and agent sales and distribution channel challenges include:

- Segmentation and profiling for performance measurement and channel planning.
- Targeting of agents for retention of best performing agents.
- Allocation and adjustment of resources against agents and business objectives.

Solution

Angoss has helped many leading global companies to better understand their sales and channel management processes with the goal to improve channel sales performance. Advanced, detailed data analytics and predictive modeling is applied against a customized and hosted analytical data mart comprised of unified, relevant sales and channel data.

Angoss gives sales and channel managers access to the insights and knowledge they need to make informed business decisions and implement channel sales improvements. Angoss predictive sales analytics solutions for insurance carriers deliver solutions to:

> " Integrating these analytics with Salesforce.com allows our sales and marketing teams to be fully connected in our planning and our daily operations."
>
> Managing Director of Private Client Services Marketing, Russell Investments

- Segment agent networks into distinct groupings;
- Analyze channel sales performance;
- Allocate resources based on predicted future performance;
- Produce ongoing and timely ranked lists of individual agents;
- Report on pre- and post-implementation performance with in-depth analysis;
- Measure overall channel sales performance against a number of key business variables.

REPRESENTATIVE CLIENTS

- United Health Group
- USAA
- Blue Cross Blue Shield
- AON
- American General Life and Accident Insurance Co.

Angoss combines its best-of-breed business intelligence software, KnowledgeSTUDIO, with a world-class analytical data warehouse hosted on a secure platform. The fully automated platform is enabled for rapid integration into any enterprise – taking in data from all relevant business sources and provisioning enriched, prioritized data back into your sales organization. Most importantly, the platform gives sales and channel managers full insight into the effectiveness of the solution.

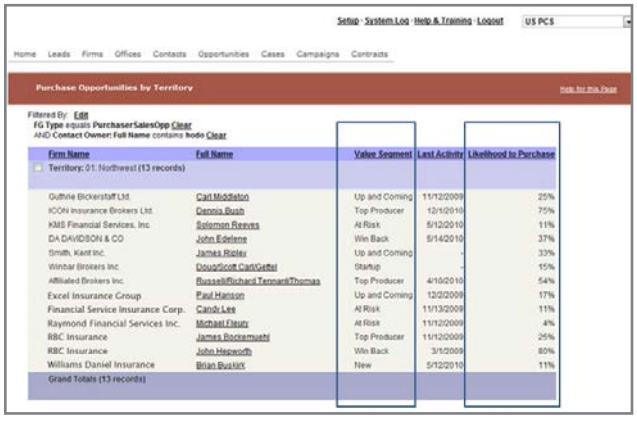
Benefits

Angoss solutions for sales analytics give insurers the tools necessary to transform their channel sales operations into a Sales 2.0 organization – optimized, measurable and repeatable. Organizations deploying Angoss channel sales management solutions typically realize a 2X increase in average deal size, and 7% to 14% increase in annual sales.

Leading insurers are now able to:

- Analyze, discuss and act upon agent network performance based on each agent's affinity and predicted behaviour.
- Target the right agent at the right time and with the right message in order to retain the best agents, strengthen relationships, and maximize revenue.
- Measure the success of channel sales programs based on agent segmentation, program utilization, region, representative and other variables;
- Gain full control over revenue performance.

Angoss predictive sales analytics solutions empower insurance carriers to gain a better understanding of sales and channel management to increase revenue and improve performance.



About Angoss Software

As a global leader in predictive analytics, Angoss helps businesses increase sales and profitability, and reduce risk. Angoss helps businesses discover valuable insight and intelligence from their data while providing clear and detailed recommendations on the best and most profitable opportunities to pursue to improve sales, marketing and risk performance.

Our suite of desktop, client-server and in-database software products and Software-as-a-Service solutions make predictive analytics accessible and easy to use for technical and business users. Many of the world's leading organizations use Angoss software products and solutions to grow revenue, increase sales productivity and improve marketing effectiveness while reducing risk and cost.

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